



January 28, 2021

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Dear Ladies and Gentlemen:

Environmental Properties Management, LLC, Trustee for the Cimarron Environmental Response Trust, hereby submits the attached financial statements for the following Trust Accounts to the beneficiaries of the Cimarron Trust:

- (1) Cimarron Trust Federal Environmental Cost Account
- (2) Cimarron Trust State Environmental Cost Account
- (3) Cimarron Trust Administrative Account

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Beneficiary Letter

The attached financial statements cover the period from January 1, 2020 through December 31, 2020 and are submitted pursuant to the Cimarron Trust's obligations under paragraph 6.1 of the Environmental Response Trust Agreement.

Please do not hesitate to contact me with any questions pertaining to the attached.

Sincerely,

A handwritten signature in dark ink, appearing to read "Stephan L. Nalefski". The signature is fluid and cursive, with the first name being the most prominent.

Stephan L. Nalefski
Vice President

A handwritten signature in dark ink, appearing to read "Bill Halliburton". The signature is fluid and cursive, with the first name being the most prominent.

Bill Halliburton
Trust Administrator

Attachments (3)

Cimarron Environmental Response Trust
Statement of Assets, Liabilities and Net Assets

31-Dec-20

	Administrative Account	Federal Account	State Account	Total
ASSETS				
Current Assets				
Cash Equivalents	\$ 3,795,960.26	\$ 57,416,160.56	\$ 12,616,849.24	\$ 73,828,970.07
Accrued Income				-
Total Current Assets	<u>3,795,960.26</u>	<u>57,416,160.56</u>	<u>12,616,849.24</u>	<u>73,828,970.07</u>
TOTAL ASSETS	<u><u>\$ 3,795,960.26</u></u>	<u><u>\$ 57,416,160.56</u></u>	<u><u>\$ 12,616,849.24</u></u>	<u><u>\$ 73,828,970.07</u></u>
LIABILITIES AND NET ASSETS				
Current Liabilities				
Accounts Payable	51,603.79	440,388.68	18,185.74	510,178.21
Accrued Property Taxes	660.00	-	-	660.00
Total Current Liabilities	<u>52,263.79</u>	<u>440,388.68</u>	<u>18,185.74</u>	<u>510,838.21</u>
Net Assets	3,743,696.47	56,975,771.89	12,598,663.50	73,318,131.86
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 3,795,960.26</u></u>	<u><u>\$ 57,416,160.56</u></u>	<u><u>\$ 12,616,849.24</u></u>	<u><u>\$ 73,828,970.07</u></u>

Cimarron Environmental Response Trust
Statement of Receipts and Expenses and Changes in Net Assets
Year to Date thru Dec 31, 2020

	Administrative Account	Federal Account	State Account	Total	Proposed Budget	Over (Under) Budget
RECEIPTS						
Interest Income	\$ 33,358.53	\$ 515,511.34	\$ 109,722.18	\$ 658,592.04		
Trust Distributions	1,264.65	1,264.65	10,118.08	12,647.38		
Easement/Lease/Property Sale Income	34,623.18	516,775.99	119,840.26	671,239.42		
TOTAL RECEIPTS						
	179,504.44	-	-	179,504.44	251,348.00	(71,843.56)
	7,941.25	-	-	7,941.25	33,500.00	(25,558.75)
	1,981.60	-	-	1,981.60	9,600.00	(7,618.40)
	-	-	-	-	10,000.00	(10,000.00)
	660.00	-	-	660.00	2,000.00	(1,340.00)
	190,087.29	-	-	190,087.29	306,448.00	(116,360.71)
EXPENSES						
Administrative Expenses						
Trustee & Administrator Fees	179,504.44	-	-	179,504.44	251,348.00	(71,843.56)
Site Maintenance & Security	7,941.25	-	-	7,941.25	33,500.00	(25,558.75)
Utilities	1,981.60	-	-	1,981.60	9,600.00	(7,618.40)
Legal & Professional Fees	-	-	-	-	10,000.00	(10,000.00)
Taxes	660.00	-	-	660.00	2,000.00	(1,340.00)
	190,087.29	-	-	190,087.29	306,448.00	(116,360.71)
Federal Expenses						
License Compliance	-	746,526.68	-	746,526.68	919,040.00	(172,513.32)
License Admendment Request	-	1,121,576.16	-	1,121,576.16	2,473,322.96	(1,351,746.80)
Agency Fees	-	713,602.00	-	713,602.00	1,000,000.00	(286,398.00)
	-	2,581,704.84	-	2,581,704.84	4,392,362.96	(1,810,658.12)
State Expenses						
License Admendment Request	-	-	82,103.56	82,103.56	180,457.04	(98,353.48)
Agency Fees	-	-	49,841.30	49,841.30	66,000.00	(16,158.70)
	-	-	131,944.86	131,944.86	246,457.04	(114,512.18)
Unanticipated Work Additional Activities	-	-	-	-	131,247.00	(131,247.00)
TOTAL EXPENSES	190,087.29	2,581,704.84	131,944.86	2,903,736.99	5,076,515.00	\$ (2,172,778.01)
CHANGES IN NET ASSETS	(155,464.11)	(2,064,928.86)	(12,104.60)	(2,232,497.57)		
NET ASSETS, beginning of period	3,899,160.58	59,040,700.75	12,610,768.10	75,550,629.43		
NET ASSETS, end of period	<u>\$ 3,743,696.47</u>	<u>\$ 56,975,771.89</u>	<u>\$ 12,598,663.50</u>	<u>\$ 73,318,131.86</u>		

Cimarron Environmental Response Trust
Statement of Receipts and Expenses and Changes in Net Assets
For Quarter ending December 31, 2020

	Administrative Account	Federal Account	State Account	Total
RECEIPTS				
Interest Income	\$ 1,904.21	\$ 28,875.05	\$ 6,303.56	37,082.82
Trust Distributions	\$ -	\$ -	\$ -	-
Easement/Lease/Property Sale Income	\$ 444.42	\$ 444.42	\$ 3,555.38	4,444.22
TOTAL RECEIPTS	2,348.63	29,319.47	9,858.94	41,527.04
EXPENSES				
Administrative Expenses				
Trustee & Administrator Fees	55,788.15	-	-	55,788.15
Site Maintenance & Security	3,159.20	-	-	3,159.20
Utilities	816.82	-	-	816.82
Legal & Professional Fees	-	-	-	-
Taxes	315.00	-	-	315.00
	60,079.17	-	-	60,079.17
Federal Expenses				
License Compliance	-	238,536.01	-	238,536.01
License Admendment Request	-	261,316.82	-	261,316.82
Agency Fees	-	150,096.00	-	150,096.00
	-	649,948.83	-	649,948.83
State Expenses				
License Admendment Request	-	-	19,133.72	19,133.72
Agency Fees	-	-	47,491.54	47,491.54
	-	-	66,625.26	66,625.26
Unanticipated Work	-	-	-	-
Additional Activities	-	-	-	-
TOTAL EXPENSES	60,079.17	649,948.83	66,625.26	776,653.26
CHANGES IN NET ASSETS	(57,730.54)	(620,629.36)	(56,766.32)	(735,126.22)
NET ASSETS, beginning of period	3,801,427.01	57,596,401.25	12,655,429.82	74,053,258.08
NET ASSETS, end of period	<u>\$ 3,743,696.47</u>	<u>\$ 56,975,771.89</u>	<u>\$ 12,598,663.50</u>	<u>\$ 73,318,131.86</u>